

Presentment Date: January 8, 2021, at 4:00 p.m. (Prevailing Atlantic Time)
Objections Due: January 7, 2021, 2020, at 4:00 p.m. (Prevailing Atlantic Time)
UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et
al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

Re: ECF Nos. 1518, 4549, 4977

**NOTICE OF PRESENTMENT OF ORDER
EXTENDING TIME TO ASSUME OR REJECT
UNEXPIRED LEASES OF NONRESIDENTIAL REAL
PROPERTY PURSUANT TO BANKRUPTCY CODE SECTION 365(d)(4)**

PLEASE TAKE NOTICE THAT, on December 30, 2019, the Court entered the *Order Extending Time to Assume or Reject Unexpired Leases of Nonresidential Real Property Pursuant to Bankruptcy Code Section 365(d)(4)* [ECF No. 9670] (the “Extension Order”) extending the deadline for the Commonwealth of Puerto Rico (the “Commonwealth”), the Puerto Rico Sales Tax Financing Corporation (“COFINA”), the Puerto Rico Highways and Transportation Authority (“HTA”), the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”), and the Puerto Rico Electric Power Authority (“PREPA”, and together with the

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (“Commonwealth”) (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Commonwealth, COFINA, HTA, and ERS, the “Debtors”)² to assume or reject certain unexpired leases of nonresidential real property (“Real Property Leases”) pursuant to 11 U.S.C. § 365(d)(4) to the earlier of (i) January 1, 2021, (ii) the date of expiration or termination of such leases pursuant to their own terms, or (iii) the date on which a plan of adjustment is confirmed for each Debtor, without prejudice to (x) the Debtors’ right to seek further extensions as contemplated by Bankruptcy Code section 365(d)(4)(B)(ii), or (y) the right of any party in interest to object to such requested extensions.

PLEASE TAKE FURTHER NOTICE THAT the Debtors have sent letters to each of the landlords under the Real Property Leases to obtain consent for a further extension of the deadline to assume or reject such Real Property Leases. The Debtors also contacted or attempted to contact landlords who did not provide affirmative consent in response to such letters directly by phone.

PLEASE TAKE FURTHER NOTICE THAT, the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as the representative of the Debtors, hereby presents the *Order Extending Time to Assume or Reject Unexpired Leases of Nonresidential Real Property Pursuant to Bankruptcy Code Section 365(d)(4)* (the “Proposed Order”) to the Honorable Laura Taylor Swain, United States District Judge, sitting in the United States District Court for the District of Puerto Rico, 150 Carlos Chardón Street, Federal Building, Office 150, San Juan, P.R. 00918-1767 for signature on **January 8, 2021**.

PLEASE TAKE FURTHER NOTICE that the Proposed Order provides that landlords that have not affirmatively denied consent to extend the deadline of the time for the Debtors to

² For the avoidance of doubt, PBA commenced its Title III case on September 27, 2019, and is governed by a separate timeline.

assume or reject certain Real Property Leases shall be deemed to have consented to the extension of such deadline to the earlier of (i) January 1, 2022, (ii) the date of expiration or termination of such leases pursuant to their own terms, or (iii) the date on which a plan of adjustment is confirmed for each Debtor; *provided that* the right of each such landlord to assert that its consent was not validly provided is expressly preserved pursuant to the Proposed Order.

PLEASE TAKE FURTHER NOTICE that the Proposed Order is attached hereto as **Exhibit 1**.

PLEASE TAKE FURTHER NOTICE that unless a written objection to the Proposed Order is filed with the Court in accordance with the Case Management Procedures by **5:00 p.m. (AST) on January 7, 2021**, no hearing will be held and the Proposed Order may be approved by this Court.

PLEASE TAKE FURTHER NOTICE that copies of the Proposed Order and all documents filed in the Title III cases are available (a) free of charge by visiting <https://cases.primeclerk.com/puertorico> or by calling +1 (844) 822-9231, and (b) on the Court's website at <http://www.prd.uscourts.gov>, subject to the procedures and fees set forth therein.

Dated: December 30, 2020
San Juan, Puerto Rico

Respectfully submitted,

/s/ Paul V. Possinger

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Exhibit 1

Proposed Order

Presentment Date: January 8, 2021, at 4:00 p.m. (Prevailing Atlantic Time)
Objections Due: January 7, 2021, 2020, at 4:00 p.m. (Prevailing Atlantic Time)
UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

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In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

Re: ECF Nos. 1518, 4549, 4977

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**ORDER EXTENDING TIME TO ASSUME OR REJECT
UNEXPIRED LEASES OF NONRESIDENTIAL REAL
PROPERTY PURSUANT TO BANKRUPTCY CODE SECTION 365(D)(4)**

Upon the Debtors' *Motion for Entry of Order Extending Time to Assume or Reject Unexpired Leases of Nonresidential Real Property Pursuant to Bankruptcy Code Section 365(d)(4)* [ECF No. 1518] (the "Motion")² and the *Order Extending Time to Assume or Reject Unexpired Leases of Nonresidential Real Property Pursuant to Bankruptcy Code Section 365(d)(4)* [ECF No. 9670]; and the Court having found it has subject matter jurisdiction over this

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² Capitalized terms used but not otherwise defined herein have the meanings given to them in the Motion or the Notice of Presentment.

matter pursuant to PROMESA section 306(a); and it appearing that venue is proper pursuant to PROMESA section 307(a); and the Court having found that the extension of the deadlines, as set forth herein, is appropriate, and the relief requested is in the best interests of the Debtors, their creditors, and other parties in interest, it is **HEREBY ORDERED THAT:**

1. The deadline of the time for each of the Debtors, other than PBA,³ to assume or reject any of the Real Property Leases listed on **Exhibit A**⁴ hereto is extended until the earlier of (i) January 1, 2022, (ii) the date of expiration or termination of such leases pursuant to their own terms, or (iii) the date on which a plan of adjustment is confirmed for each respective Debtor that is subject to this Order, without prejudice to (x) the Debtors' right to seek further extensions as contemplated by Bankruptcy Code section 365(d)(4)(B)(ii), or (y) the right of any party in interest to object to such requested extensions.

2. Attached hereto as **Exhibit B** is a list of additional Real Property Leases for which the respective landlords have been sent a request for a consensual extension of the Debtors' time to assume or reject pursuant to section 365(d)(4) until the earlier of (i) January 1, 2022, (ii) the date of expiration or termination of such leases pursuant to their own terms, or (iii) the date on which a plan of adjustment is confirmed for each Debtor, with an indication that they will have been deemed to consent absent an affirmative indication that they do not consent as requested, and for which no such consent or lack of consent has been indicated as of the date of presentment of this Order. The deadline of the time for the Debtors to assume or reject any of the Real Property Leases listed on **Exhibit B** is hereby extended until the earlier of (i) January 1, 2022, (ii) the date

³ PBA is not a lessee under any leases of nonresidential real property and is thus not subject to section 365(d)(4).

⁴ For the avoidance of doubt, the deadline to assume or reject unexpired leases of nonresidential real property under which PBA is the lessor is governed by a separate order [ECF No. 13738].

of expiration or termination of such leases pursuant to their own terms, or (iii) the date on which a plan of adjustment is confirmed for each Debtor, without prejudice to (x) the Debtors' right to seek further extensions as contemplated by Bankruptcy Code section 365(d)(4)(B)(ii), or (y) the right of each landlord on Exhibit B to assert that its consent was not validly provided.

3. The Debtors may submit further orders on the Motion with respect to additional landlords who may in the future consent to an extension of the Debtors' deadline to assume or reject Real Property Leases under Bankruptcy Code section 365(d)(4) until seven days prior to the expiration of each Debtor's respective deadline in accordance with the presentment procedures set forth in the *Thirteenth Amended Notice, Case Management and Administrative Procedures* [ECF No. 13512-1].

4. Nothing in the Motion or this Order shall be deemed or construed as (i) an assumption or rejection of any agreement, contract, or lease pursuant to Bankruptcy Code section 365, or (ii) an admission with respect to whether any of the Debtors' contracts or leases is an unexpired lease of nonresidential real property within the meaning of Bankruptcy Code section 365(d). The relief granted by this Order shall not affect the Debtors' rights to assume, assume and assign, or reject any Real Property Leases.

5. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: _____, 2021
San Juan, Puerto Rico

Honorable Laura Taylor Swain
United States District Judge